

**'SELLING OUR OWN SKIN:' MICROCREDIT, DEPEASANTIZATION AND SOCIAL
DISPOSSESSION IN RURAL BANGLADESH**

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ABSTRACT

This thesis examines testimonies of microcredit borrowers in Bangladesh to explore how microcredit is implicated in dispossession of borrowers' means of production and social reproduction in rural communities. It does this by expanding on contemporary theories of depeasantization through a feminist political economy approach to social reproduction, which offers the opportunity to understand modes of dispossession taking place beyond the realm of commodity production. In recent years, research on microcredit has highlighted new forms of subject-making employed by microcredit and other NGO entrepreneurship development programs. These developments have received insufficient attention in scholarship on agrarian change, both globally and in specific places. By reflecting on the ways in which microcredit is implicated in dispossession in rural Bangladesh, the case study sheds light on neoliberal capital accumulation, NGO developmentalism, and the ways in which they are co-constituted.

BIOGRAPHICAL SKETCH

Kasia Paprocki is a graduate student in Cornell's Department of Development Sociology. She completed her Bachelor's degree at Hampshire College, where she studied Development in the Global South.

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Introduction

Recent years have seen massive growth and intensification of debate about the impacts and efficacy of microcredit in the Global South among development practitioners and academics (Banerjee, Bardhan, et al., 2010; Banerjee, Duflo, Glennerster, & Kinnan, 2010; Gine, Jakiela, Karlan, & Morduch, 2010; Hulme & Arun, 2009; Karim, 2008; Karlan & Zinman, 2011). Perhaps nowhere are these debates more present than in Bangladesh, the home of Muhammad Yunus and the Grameen Bank, winners of the 2006 Nobel Peace Prize for creating a microfinance model which has been replicated around the world. A growing trend in the popular, policy, and academic literatures on microcredit is in the analysis of financial prospects of microfinance institutions (MFIs) – specifically, how to make microfinance more profitable for lenders (Christen, Lyman, & Rosenberg, 2003; Cull, Demirgüç-Kunt, & Morduch, 2009; de Mel, McKenzie, & Woodruff, 2007; Hermes, Lensink, & Meesters, 2011).

I suggest that this discursive framing is indicative of the underlying character of microcredit as a tool of the development project (McMichael, 2004). To that end, in this paper I seek to understand agrarian change in rural Bangladesh through NGO microcredit as a tool for and expression of the development of capitalism in that area. In contrast to critiques of microcredit that examine predatory lending practices and attribute abuses of microcredit borrowers to institutional failures of particular MFIs or differences in microcredit models (Banerjee, Bardhan, et al., 2010; Hulme & Arun, 2011), I draw on testimonies of microcredit borrowers and argue these abuses are endemic to the very nature of microcredit itself as an instrument of accumulation. Instead of seeing these abuses as exception or failure, I center my analysis on understanding what these programs do accomplish, and what the relationship is between these accomplishments, the production of new subjects and forms of subjectivity, and the development project. Further, my analysis of the internal logic of microcredit aims to destabilize the presumption of a unitary liberal subject of

development practice. By examining the testimonies of borrowers as embedded constituents of complex local dynamics of production and social reproduction, I am critical of the fundamental assumptions made about these borrowers and their lives and livelihood strategies by the microcredit programs that aspire to transform them.¹

In order to understand the process by which microcredit reconfigures lives and social relations in rural Bangladesh, I expand Farshad Araghi's conception of depeasantization (Araghi, 1995) through a feminist political economy approach to social reproduction. This framework offers the opportunity to understand modes of dispossession taking place beyond the realm of commodity production, including what Shelley Feldman and Charles Geisler refer to as *in situ displacement*: modes of dispossession through which people are displaced without being physically removed from their homes and communities (Feldman & Geisler, 2012). By "social reproduction," I refer to the work conducted outside of the strict sphere of commodity production, meaning both biological and physical labor that reproduces individuals, families, and communities. Feminist scholars of social reproduction examine the historical separation under capitalism of production from consumption and reproduction, and posit that this separation causes the under-valuation of women's labor in the home. I conceptualize social reproduction as inclusive of both household labor as well as what Julia Elyachar refers to as "phatic labor," the work to produce and reproduce social infrastructure, means of communication, and markers of value in a community upon which the creation of economic value ultimately rests (Elyachar, 2010). I suggest that the role of microcredit in dispossessing rural inhabitants of their means of social reproduction is equally salient to understanding agrarian transformations under capitalism, though this mode of dispossession has received insufficient attention in Marxist debates of the agrarian question.

¹ On disparities between idealized notions of poverty and rural life held by development agencies and MFIs versus experiences of recipients themselves, cf. also (Cons & Paprocki, 2010).

Specifically, I explore these transformations through a concrete examination of microcredit lending in Arampur,² a village in rural Northern Bangladesh. By identifying how microcredit is implicated in capital accumulation in rural Bangladesh, we can better understand how the internal logic of the development project is intertwined with the expansion of capitalism in the Global South and how particular microcredit interventions are fundamental to the implementation of more general processes of global capitalist development (McMichael, 2006a). I highlight particular modes of dispossession in a specific context in order to shed light on accumulation by dispossession more broadly. I employ David Harvey's theory of accumulation by dispossession because it highlights the ongoing and contemporary relevance of Marx's notion of primitive accumulation (Harvey, 2005; Marx, 1992). Harvey's re-visitation of the theory also draws attention to the manifold forms this dispossession takes in the contemporary period. I suggest that the use of borrower testimonies to understand these global processes both provides a perspective on the conditions of rural livelihoods in a particular place, as well as illustrates global processes of accumulation from a marginalized standpoint.

My argument builds on and contributes to a robust and growing critical literature on microcredit and its impacts on the lives of its borrowers and their communities (Bateman, 2010, 2012; Cons & Paprocki, 2008, 2010; Elyachar, 2005; Fernando, 1997, 2006; Karim, 2008, 2011; Maclean, 2013; Rahman, 1999; Rankin, 2001; Roy, 2010). These studies have explored the ways in which microcredit, as a key tool of neoliberal development, disciplines borrowers and engenders particular subjectivities, facilitating capitalist expansion in the Global South. Research from Bangladesh reveals that over-saturation of microcredit services has led to cyclical debt, borrowing for consumption needs, and the entrenchment of clientelism and patriarchal and power relations in rural communities.

² The name of the village has been changed to protect the identities of respondents.

Of particular relevance to the argument of this paper is the analysis of new modes of global governmentality by which what Ananya Roy has called “bottom billion capitalism” results in wealth extraction through the reconfiguration of social relations (Roy, 2012). Many researchers of microcredit see the creation of new entrepreneurial subjects through microcredit as a tool of neoliberal development and capital accumulation. Julia Elyachar and Lamia Karim have both drawn on David Harvey’s work on accumulation by dispossession to explore the use of microcredit in the neoliberal politics of privatization and the expansion of free markets (Elyachar, 2005; Karim, 2011, p. xvii). My own analysis is informed by this understanding of governmentality, and explores the political economy implications of this reconfiguration of social relations and broader processes of agrarian change. By bringing a materialist lens to the examination of reconfigured social dynamics, I seek to center an analysis of social reproduction within the broader framework of capitalist transformation and value-creation. This analysis thus suggests that the important contributions made by researchers of microcredit and development concerning new forms of neoliberal governmentality (Elyachar, 2005; Karim, 2011; Maclean, 2013; Rankin, 2001, 2002) must be considered more centrally in the discussions of contemporary processes of depeasantization and dispossession.

In Bangladesh, the transformations wrought by bottom billion capitalism have permeated every level of politics and social relations, from national dialogues on the roles of NGOs and the state in development, and what shape that development will take, to relations of production and social reproduction in the remotest of rural communities. Moreover, the saturation of microcredit in these communities is great enough to have affected deep transformations of the entire agrarian landscape.³ MFIs in Bangladesh inhabit a range of different formal institutional frameworks, from non-registered organizations to non-profit NGOs to private banks and semi-public governmental

³ According to Muhammad Yunus, there are more microcredit borrowers per square mile in Bangladesh than anywhere else in the world (Yunus, 2011).

agencies. The Grameen Bank itself and the majority of its family of companies (“social businesses”) are not, strictly speaking, non-governmental organizations; they are predominantly for-profit corporate entities. However, they dominate a civil society space and discourse in Bangladesh that is conceived of through a (not-for-profit) NGO development paradigm, which is, in fact, increasingly pushed toward corporate for-profit models. That this move is itself indicative of the processes I aim to examine is a topic for another paper. For now, it is sufficient to understand that the microcredit saturation in Bangladesh, both across the country and within particular communities, is so extensive that it is appropriate to focus attention on MFIs in order to understand the NGO development project there in general. In Arampur alone, a village of approximately 1,500 households, there are eight different microcredit agencies with branches servicing the local community, and any other NGO services are programs accompanying these microcredit programs.⁴

Methodology

Fieldwork for this research was conducted between June and August of 2007 under the auspices of the Chicago-based Goldin Institute, using a collaborative research method known as Community Based Oral Testimony (CBOT), as well as through follow-up visits in 2008, 2009, and 2010. The method was developed in collaboration with researchers at Unnayan Onneshan, a Dhaka-based think-tank concerned with issues surrounding poverty, development and the environment, and focused on elevating marginalized voices into national and international policy dialogues. Unnayan Onneshan researchers had experience using a similar method in a previous

⁴ Notable examples of accompanying programs include a chicken-farming scheme through which borrowers were obliged to purchase imported chickens in order to take microcredit loans (of the few respondents who took part in the program, all described the chickens dying shortly after taking the loan). There is also a BRAC primary school in the village; respondents whose children attend the school described both feeling pressure from their children’s teachers to take microcredit loans, and having their children expelled from school when they were unable to make payments on their loans.

study on access to municipal services among Dhaka slum-dwellers, experience that informed and contributed to the development of CBOT. To identify a research site, we worked with Nijera Kori, the largest organization of landless laborers in Bangladesh, comprising over 275,000 members. Nijera Kori does not provide microcredit or any other services to its members, but instead employs “conscientization,” in the form of education, training, and mobilization to help people realize their social and economic rights (Barkat, Halim, Poddar, Osman, & Badiuzzaman, 2008).

Nijera Kori staff members who work in Arampur selected thirteen group members to participate as community researchers, based on these individuals’ good report with other members of the community. Based on Nijera Kori’s stipulation, these community researchers were paid the same rate as local agricultural day laborers, so as not to cause conflict in the community or raise questions about bias of the interviews or research findings. After the community researchers were selected, they participated in two trainings in basic qualitative research methods. These trainings explored questions like “what is research?” and “why do it?” as well as examining their own experiences with NGOs, microcredit, and debt. Through these trainings, we worked together with the community researchers to develop a cooperative research agenda, adapting priorities based on review of the scholarly literature on microcredit and previous fieldwork on microcredit in Dhaka. The community researchers adapted our research goals and questions based on local conditions and alerted us to concerns we otherwise would not have examined, such as the pervasive use of microcredit loans for dowry, a serious concern for the community that had previously made little appearance in the scholarly literature on microcredit.

After concluding these trainings, ten of the community researchers were prepared to conduct interviews, while the remaining three decided, based on their personal discomfort with conducting interviews, instead to support research activities by drafting maps of the village marked with important landmarks, community spaces, and hamlets. The remaining researchers divided up

residential areas of the village, and together we settled on a rough random sampling technique of visiting every third house. Of the researchers conducting interviews, four were men and 6 were women, evenly split among Hindus and Muslims.

Interviews were conducted over a period of eighteen days. In the first week and a half, each of the interviewers conducted ten to twelve semi-structured interviews focused on baseline information regarding microcredit use and experience with microcredit organizations, as well as key demographic data. In the second phase of interviews, each interviewer chose a subset of five to six key informants among those they had already interviewed, and who had indicated they may have more in-depth stories to share. They subsequently conducted longer (forty-five to ninety minutes) unstructured interviews focusing on life histories and perceptions of historical change that the gradual introduction of MFIs brought to both the village and household level relations (both economic and social). This dual-phase approach allowed community researchers to develop trust and rapport with their respondents, enabling them to elicit stories they believed would otherwise have been off-limits.

The community researchers divided themselves into two groups and met with us at the Nijera Kori center outside the village every other day to download the digital audio files from their recorders, change the recorders' batteries, and to discuss how their interviews were going. Shortly after beginning interviews, it became clear that the community researchers had a great deal of thoughts, insight, and analysis to share based on their interviews, so they began recording their own audio field notes, which were downloaded and ultimately transcribed and translated along with the interviews. After the interviews and audio field notes were transcribed and translated, the data was coded starting with categories developed cooperatively with the community researchers, and incorporating additional trends as they emerged. Key themes and conclusions were revealed through the coding process, which both confirmed the community researchers' initial assumptions

and exposed additional findings and concerns. Subsequently, these trends in the data, along with provisional interpretation and analysis, were shared with the community researchers, who augmented and expanded the analysis based on their own interpretations of the data. The findings presented here represent key themes and analyses that emerged from this process, while particular representative cases are used to illuminate the results.

By destabilizing traditional power dynamics between researcher and subject, the method elicited powerful stories which paint an incisive picture of the processes through which microcredit restructures individual and community livelihoods. This method clearly has considerable implications for both the results and analysis of the research. Though the findings are in line with those of other researchers examining microcredit in Bangladesh, the focus on the reconfiguration of social relations was particularly acute. By shifting the control of data collection to microcredit borrowers themselves within Arampur, much of the power over framing the impacts of microcredit is devolved to recipients. This is not to suggest that this frame is more “objective” than one gained through traditional methods; quite the contrary, this is certainly a partial perspective (Haraway, 1988). As Wendy Woford has written, “even subaltern narratives of dispossession and mobilization are complicated and themselves have to be read against the grain” (Woford, 2010, p. 27). Indeed, the very absence of narratives from Arampur of material gain through microcredit borrowing, which overwhelmingly characterize the popular and dominant framings of microcredit, must itself be considered. I aim to take up Woford’s charge of reading these testimonies against the grain by not stopping at the conclusion that microcredit has engendered desperation and material destitution for its borrowers, an analysis which would certainly be supported by the data. Though I don’t dispute the “truth” of the facts or analysis presented here, I also do not doubt that there may be borrowers in Arampur, and even respondents who participated in this study, who did benefit materially from taking microcredit loans, despite

the notable absence of such narratives in this research. However, the particular meanings generated through these conversations surrounding microcredit and its impact on this community are salient insofar as they suggest a community-level interpretation of the role of development in accumulation by dispossession. That the material impacts of microcredit borrowing are ultimately marginal to respondents' overall assessments of microcredit motivates the analytical approach of this paper. I examine directly the social impacts of microcredit, as discussed by borrowers, and explore the ways in which these social shifts should be understood alongside material shifts as drivers of agrarian change.

For the purposes of this paper, I intend to use this data not to examine the “effects” of microcredit in Arampur so much as to explore its foundational logic and how that logic articulates itself in relation to rural livelihoods. Gillian Hart has explained that, “the material ‘facts’ of dispossession are as important as their meanings—and they must be understood together in terms of multiple historical/geographical determinations, connections, and articulations” (Hart, 2006, p. 984). In this way, my investigation of the impacts of microcredit in Arampur aims to both help us understand microcredit as a tool of capital accumulation and to explore different ways of theorizing agrarian dispossession in the present historical moment.

Arampur

Collectively with these Unnayan Onneshan and Nijera Kori, the research team chose to undertake research in the north-western division of Rangpur, a primarily agricultural region with little additional industrial development. Along with input from the research team, Nijera Kori staff and members in Dhaka and Rangpur chose the village of Arampur as the research site both due to its demographic representativeness among rural communities in Bangladesh, and the interest of local community members in participating in the research project. Rangpur Division is subject to

both a seasonal food insecurity known as *monga* as well as pervasive seasonal flooding due to monsoonal overflows of the Brahmaputra river and its tributaries. These phenomena, however, are particularly severe in low-lying areas and riverine regions where people inhabit and depend for their livelihoods on *char* land, areas of alluvial silt sedimentation that are in a constant state of formation and erosion. Arampur, however, is neither near extreme lowlands nor *char* areas, making its inhabitants less vulnerable to such ecological crises than those in other areas of Rangpur, and consequently also relatively less vulnerable to *monga*. The research area thus provides opportunities for observation of the impact of microcredit on food security, while at the same time sharing similar socio-economic and demographic characteristics with other agricultural areas of Bangladesh.

Arampur is a village of approximately 1,500 households, of which somewhere between one third to one half are functionally landless, having no cultivable land of their own. Villagers are primarily agriculturalists, many working as sharecroppers or day laborers either as their sole source of income or to supplement income from cultivation on smaller plots of land. Farmers primarily cultivate high-yield varieties of rice, jute, and potatoes, supported intermittently by government pesticide and fertilizer subsidies. Though some work as petty traders, rickshaw pullers or, for the poorest, day laborers in nearby brickfields, off-farm earning opportunities are scarce. As in other villages in Bangladesh, the vast majority of these households have taken microcredit loans, and most hold upwards of four to five loans at any given period.

Recognition of *monga* is crucial to understanding the rural political economy of this region and the cycle of accumulation and indebtedness instilled by microcredit. Though *monga* can be found throughout Bangladesh, it is experienced most severely and pervasively in Rangpur. Taking place in September and October, in between the *boro* and *aman* rice harvests, it is also referred to as "*mora Kartik*" which roughly translates to "the month of death." A key feature of this

phenomena is that it is not the result of a food shortage – Rangpur is a food surplus area – but of a lack of access to food caused by a seasonal decline in agricultural employment opportunities for the landless (Mazumder & Wencong, 2012). While this time is experienced as a lean period for most people in the region, it is the poor and landless who are most acutely affected by *monga*. A movement in the region toward industrial agriculture and market integration has done little to ameliorate problems with food security for rural inhabitants, and has made the poor particularly vulnerable to *monga*.

While respondents described a range of times of need or crisis as occasions for taking loans, such as a daughter's wedding or an illness in the family, they most commonly reported taking microcredit loans for consumption during *monga*, instigating a year-round cycle of indebtedness. As one respondent explains,

During monga, we maintain our need for food with loans. Becoming indebted to the NGOs, we go on through our intolerable disasters. But if any borrower is not able to pay an installment in time, just after the deadline the NGO workers come to her house and demand the payment viciously. They force us to pay at any cost. If the payment is late, they cruelly taunt and insult us without end. Though we ask them for some flexibility, they won't stop abusing us.

This respondent's testimony highlights both the desperation of many microcredit borrowers who take loans to address consumption deficits, particularly during the *monga* season, as well as the very serious impacts on those who take loans and are unable to repay them. These borrowers describe being compelled to take loans due to their existing conditions of dispossession (from land and livelihood opportunities), driving them into a cycle of indebtedness from which they had little hope for escape. In this way, microcredit drives a cycle of accumulation that both responds to and is constitutive of dispossession.

Insofar as *monga* is exacerbated through a growing NGO-led push to integrate local agricultural markets into regional economies, borrowers who are driven to take microcredit loans to cope with their dispossession from agricultural work and food self-sufficiency are struggling to

subsist under conditions of accumulation by dispossession. We can thus see through the phenomena of *monga* that primitive accumulation is both a precondition for accumulation through microcredit and also that microcredit lending during the *monga* season propels accumulation by dispossession itself.

Microcredit and Depeasantization

In bringing together theories of depeasantization with feminist political economy approaches to social reproduction, I specifically draw on feminist scholarship on the spatial and gendered divisions that entrench women's subordination in agrarian societies under capitalism and which recognizes the domestic sphere as a realm of value-creation. My analysis thus builds on significant feminist critiques of political economic analyses of agrarian change, which illuminate the complexities of materialist approaches that are concerned exclusively with property rights, and which highlight the interconnections between the domestic sphere and broader political economic processes (Jackson, 2003; Razavi, 2009).

Debt has historically played a key role in depeasantization in Bengal (Cooper, 1988). Through indebtedness, small farmers have been dispossessed of their land and become sharecroppers or migrate to cities to find other work. Microcredit agencies are increasingly filling the role in this process once controlled by powerful landholders and local moneylenders. Though dispossession of peasants from their land and means of production has historically been the key factor in agrarian dispossession, I suggest that in Bangladesh today, depeasantization is also driven by the dispossession of means of social reproduction, and these processes are having equally salient and worrying effects among rural populations.

Farshad Araghi's work on depeasantization employs a methodological framework closely aligned to the case I am presenting (Araghi, 1995, 2003). Via the world-historical method, Araghi

seeks to refocus the peasant question on the problematic of labor, a shift which he demonstrates has fairly dramatic consequences for how local and global change are conceptualized. This attention to labor is in line with the work of many other scholars of the contemporary agrarian question.⁵ By seeing physical dispossession from land as just one dynamic made legible through Araghi's theoretical model, I draw heavily on the framework he suggests, and propose that dispossession of means of social reproduction is a related but distinct process which can be observed by taking a similar relationship to Marx's historical method. Indeed, it is the primary process explored in this paper.

By way of his re-examination of the concept of food regimes, Araghi offers a novel reconsideration of the world-historical method, and proposes an alternative framework for mobilizing Marx's methodology. Araghi writes,

Marx's central problematic of labour came to be replaced by the (bourgeois) problematic of development whose discourse subordinated Marx's central concern with exploitation and emancipation of labour with a preoccupation with the conditions of capitalist (but also 'socialist') development and underdevelopment (Araghi, 2003, p. 42).

The subordination of the problematic of labor to the problematic of development and capital has significant theoretical implications. It has the consequence of aligning Marxism with teleological theories of underdevelopment, and of constructing questions of class, exploitation, and dispossession as secondary to concerns of bourgeois nationalisms of the Global South. A narrowly economistic analytical lens trained on capital as opposed to labor renders unintelligible disparate impacts on individuals and communities and their struggles and negotiations thereof (Ramamurthy, 2011). As such, Araghi argues "for a return to the social problematic of labour and

⁵ Henry Bernstein, for example, suggests that the significance of the agrarian question of labor has replaced that of the agrarian question of capital in the contemporary historical moment, though other scholars, such as Harriet Friedmann and Jan Douwe van der Ploeg insist that they are inseparable. As a counterpoint, McMichael points out that this binary reduction of agrarian social forms to the capital-labor relation neglects the deep heterogeneity of contemporary agrarian communities and social movements, a concern which is in line with the methodological framework I am proposing (Bernstein, 2006a, 2006b; Friedmann, 2006; McMichael, 2006b; van der Ploeg, 2008).

the local/global contextualization of its existence and reproduction... [which] is self-consciously aware of the standpoint from which it sees the world, and thus capable of sustaining a theoretical and political project" (Araghi, 2003, p. 61). In the case of microcredit, this entails a drastically different methodological framework from those used by microcredit agencies, which primarily focus on repayment rates, and thus are chiefly concerned with returns to capital.

Building on Araghi's analysis of the underreproduction of labor power through neoliberal development, I propose that *in situ* agrarian dispossession is a significant attendant process that should not be overlooked (Feldman & Geisler, 2012; Feldman, Geisler, & Silberling, 2003). Often, discussions of accumulation by dispossession in agrarian communities focus on urban migration (Araghi, 2001; Weis, 2007). While empirical accounts of rural-urban migration and booming urban population growth are no doubt accurate, the profoundly gendered nature of these processes is often overlooked, and I suggest that an exclusive focus on them in relation to agrarian dispossession may also obscure much of the real human impacts of accumulation by dispossession in rural communities. Given the tremendous theoretical congruity between these notions of dispossession and depeasantization, the distinction being drawn here may seem somewhat pedantic. Indeed, there is a great deal of empirical intersection of these processes, and dispossession frequently leads to displacement and depeasantization in Bangladesh and elsewhere. However, the key point of departure for the present purposes is that understanding forms of agrarian dispossession that take place without displacement is central to understanding the effects of accumulation on social reproduction, and is thus a principle tool in forging a feminist analysis of agrarian change under neoliberal capitalism.

Dispossession and Social Reproduction

A concentration on depeasantization is unsettled by materialist feminist scholarship on social reproduction, which encourages attention not only to production, but also the sphere of social reproduction as a site of value-creation and exploitation (Bakker & Gill, 2003; Dalla Costa & Dalla Costa, 1999; Dalla Costa & James, 1972; Federici, 2004, 2012; Ferguson, 1999; Mies, 1986). This approach highlights how this historical and ongoing separation makes women's labor invisible, a process which itself is the source of a great deal of gendered exploitation. Microcredit's focus on women's entrepreneurship development carries the implication that women's extant household labor is distinct from the realm of economic production – that their work in the home does not contribute to the earning capacity of their households – and that this autonomy therefore offers a potential source for additional wealth accumulation and extraction. With the proliferation of microcredit lending, women's responsibilities for household labor persist and remain invisible, while their gendered role as microcredit borrowers becomes the basis of their further social and economic dispossession.

While microcredit's rhetoric is predicated on the notion of non-collateralized debt – in theory, lending to people who have literally nothing – MFIs are always able to identify physical assets with which to collateralize even the smallest loans. Borrowers in Arampur describe the loan screening process as involving an exhaustive cataloguing of their physical assets by MFI field workers – everything from bicycle rickshaws and farming implements to women's clothing and cooking utensils. One respondent explains this process of collateralization,

They have records of everything we own, like cows, chickens or ducks. They have records of all of our movable and immovable property. They enquire about our property to be sure that we are able to repay the loan. They write it all down in their logs, and the officials examine them before they give us any money.

Indeed, reports from Arampur indicate the pervasive practice of confiscation of borrower assets in response to delayed loan payment. Asset confiscation allows MFIs to maintain their famously high loan repayment rates, which are used as evidence of their success.

An analysis of borrower testimonies concerning asset confiscation illuminates the logic of accumulation by dispossession underlying development through microcredit. While some borrowers reported agricultural tools and land being taken away when they were unable to repay their loans, respondents more commonly described having the corrugated tin sheets with which their homes are constructed being torn down and sold for scrap metal. Other commonly confiscated material assets include food stores, pots, pans, and other cooking utensils, bed frames and other furniture, women's saris, and social security cards for obtaining food security assistance from the government. The value of these material possessions to the work of social reproduction is conspicuous. It signals both the process of accumulation through microcredit, as well as the necessity of an expanded understanding of dispossession under the current stage of capitalist development.

In addition to confiscation of material possessions, a feminist understanding of social reproduction extends the Marxist category of accumulation by dispossession to an analysis of violence inflicted through shifting the social status of women (Federici, 2004). That gender relations and household labor dynamics should not be analytically subordinate to economic processes has long been a concern of feminist scholars of agrarian change (Beneria & Feldman, 1992; Beneria & Sen, 1981; Berry, 1993; Hart, 1992; Hill, 1986). This analytical re-focusing provides a critical lens through which to better understand the transformations and dispossession engendered through microcredit in Arampur.

Much of the critical scholarship on microcredit has explored the reliance of microcredit programs on precisely the oppressive social institutions entrenching gender and class inequalities

which microcredit supposedly intends to destabilize (Fernando, 1997; Karim, 2011). I go further than this by suggesting that microcredit not only relies on inequitable power relations within families and communities, but that it fundamentally restructures these social relations. Testimonies from Arampur suggest that women's roles in the family, community, and division of labor are transformed through the saturation of microcredit and their participation in credit programs. More than proposing the reliance of microcredit programming on patriarchal social norms, a focus on social reproduction draws attention to transformations of gender relations, which radically impact rural livelihoods.

Though the vast majority of microcredit borrowers are women, it is also commonly recognized that women rarely have control over the use of these loans, which usually falls to male family members (Karim, 2011; Montgomery, Bhattacharya, & Hulme, 1996). While scholars of microcredit in Bangladesh have debated the importance of women's control over their loans to the empowerment potential of microcredit programs (Goetz & Sen Gupta, 1996; Kabeer, 2001b), there is little question that the majority of women's participation in the use of microcredit loans is partial at most.

However, evidence from Arampur suggests that women not only don't control their loans, but that they are often induced to take loans against their will by their husbands and families. In Arampur, women are often compelled to take one or more microcredit loans through dowry contracts, and harassed by new husbands and in-laws unless and until they do so. Women respondents described complex negotiations in which they were pressured to take microcredit loans by their husbands and in-laws, in many cases with the threat of being sent back to their natal homes if they failed to do so. Two cases in particular were invoked repeatedly by respondents in which young women had apparently been driven to suicide as a result of the confluence of pressures from microcredit loans and inflated dowry demands. However, after taking loans and

handing them over to their husbands and male family members, a practice also observed by many other researchers (Goetz & Sen Gupta, 1996; Kabeer, 2001a; Karim, 2011), when women and their families were unable to make payments on the loans, women bore the blame for the derision and ostracism of the community resulting from this non-payment. Despite their complex roles as embedded actors negotiating a wide variety of relationships and responsibilities, MFIs' focus on women results in their bearing the responsibility for the reconfiguration of social relations resulting from the expansion of microcredit. One woman who had never taken a microcredit loan described this situation succinctly; "Women go outside the home now; society blames them."

This compulsion is reinforced by the universal requirement by MFIs of a woman's husband or other male relative's picture and signature alongside her own upon withdrawal of a microcredit loan. Respondents reported that widows, unmarried women, and women who had been abandoned by their husbands, or who otherwise were without a responsible male relative, are excluded from microcredit borrowing. Moreover, that male respondents often referred to their wives' loans as "my loan" highlights the social relations under which women take and have access to loans. Women's new role as microcredit borrower becomes entrenched through this process, and although they rarely have the opportunity to use loans for their own purposes, they always bear the responsibility of their repayment.

The disciplining practices of microcredit agencies serve to cement these transformed social relations. In their capacity as microcredit borrowers, regardless of who controls the loan, women attend weekly meetings along with other borrowers, who are collectively responsible for one another's repayment. Before being given loans, Grameen borrowers are required to memorize the "16 Decisions", which illustrate the normative mission of MFIs in relation to their borrowers (Yunus, 1999). They comprise a series of developmentalist imperatives, from using pit latrines and educating children, to commitments to commodity crop cultivation and undertaking large

investments for enterprise growth. Though none of the borrowers interviewed in Arampur could recall a single one of these Decisions, their normative function persisted. The individual responsibility of female borrowers for repaying loans, cemented through the MFI ideology of the “empowered” unitary female subject of microcredit, results in often intense forms of social exclusion and ridicule. This experience is felt acutely among the poorest women, whose already marginal status is exacerbated when they are unable to make loan payments. These women described cruel mocking and derision by their neighbors, criticizing them for their participation in microcredit lending groups. One respondent recited what she described as a common taunt directed at female borrowers: “Grameen Bank *dhor*, *shamir kotha chharo*,” meaning “get involved with the Grameen Bank, forsake your husband.”

Despite their individual senses of isolation and dispossession through microcredit, borrowers’ commitment to ensure the repayment of other members of their loan group remained strong. Women are thus enlisted in the process of cementing the new gender roles and dispossession of fellow borrowers that they themselves simultaneously experience. The collective borrowing groups organized for borrowing and repayment are used as disciplining mechanism in ensuring loan repayment. Women are compelled by their loan officers to exert pressure on fellow members in cases of default. One woman described a case in which she and her fellow borrowers were encouraged by their loan officer to beat another member who had fallen behind in her payments. Reflecting on this incident, she lamented, “I learned from this incident that it would be better to starve than to miss a single payment.” These disciplining practices can be understood as neoliberal modes of governmentality and “technologies of subjection,” tools which both complement and foster developmentalist visions of Third World entrepreneurialism and market incorporation (Ong, 2006).

With this understanding of the burdens placed on women through shifting gender dynamics, and with an eye on social reproduction, we can see clearly the process of accumulation by dispossession in the disciplining of women through microcredit programs. The overwhelming narrative from women in Arampur about the experience of taking microcredit loans is one of social isolation and ostracism. Pressure from field workers to abide strict weekly loan repayment schedules is relentless. One woman described this harassment from field workers,

They used shocking language. They threatened to blindfold and kidnap me, and called me a 'bad woman.' I said, 'I have paid installments regularly for three years. Wouldn't you consider only one day or two?' I asked them not to use such abuse language with me, don't they themselves have mothers and sisters?

As this woman's testimony reveals, failure to make loan payments is regularly met with verbal abuse. In some cases, this abuse is physical or even sexual. In at least four cases, women described either being sexually assaulted by their loan officer, or being pressured by their loan officer to have sex with him as a consequence of non-payment.⁶

Moreover, both the inability to repay loans as well as the act of leaving the house to earn money to repay loans are regularly met with ridicule and harassment from neighbors and other community members. The pressure to take and repay loans with limited earning capacity is described by women as extremely isolating. Testimonies of women borrowers are infused with painful stories of abuse, such as the following:

This is how microcredit hurts us, like, when you go to the office to pay the installments, they make you wait 3 or 4 hours and then when you go back home, your husband beats you, and then he says 'you slut, there's no food for me to eat and you went to pay money to your other 'husband.' Does he fuck you?' And then your children are crying at home, what will you feed them with? And if you feed them, there's no money to repay the loan!

⁶ It would be easy to dismiss such stories as examples of corrupt practices of a few isolated MFI staff members. On the contrary, I suggest that these abuses should be read as a systemic concern related to the pressure placed on loan officers by MFIs to maintain high repayment rates. Despite overwhelming patterns of borrower abuse, many respondents expressed sympathy for loan officers, who they said would lose their jobs if high repayment rates weren't upheld. These systemic concerns are echoed by Mokbul Morshed Ahmad, whose research with NGO field workers in Bangladesh suggests that loans officers' work is marked by job insecurity and extreme structural constraints on their ability to provide flexibility to borrowers no matter the conditions they face (Ahmad, 2003).

This is all women's burden, and this is their problem. Women face trouble from every direction, there's no food to eat, no clothes to wear, no oil for your hair. Where do you go? There is no peace.

This account, which is illustrative of the distress expressed by the stories of women respondents in Arampur, offers insight into the subordination of women through the disciplining mechanisms of development. Their stories resonate with other historical accounts of the subordination of women through the expansion of capitalism, notably Maria Mies and Silvia Federici's descriptions of the persecution of women as "witches" during the transition to capitalism (Federici, 2004; Mies, 1986). Of this process, Mies writes, "With the rise of capitalism as a world-system, ... it becomes possible to *externalize* or *exterritorialize* those whom the new patriarchs wanted to exploit" (Mies, 1986, p. 75). What makes dispossession through this externalization of women so apparent in this context is the ever more visibly blurred line between wage-labor and social reproductive labor, which orthodox Marxists were once able to more easily dismiss as "pre-capitalist." Feminist Marxist scholars have long appealed for recognition of this fluidity as essential to understanding agrarian politics (Mehta, 1996; O'Laughlin, 2009). This analysis sheds significant light on the contemporary development project and its role in capital expansion and the attendant accumulation by dispossession.

A focus on dispossession, such as this, as opposed to related categories of depeasantization also has the added benefit of opening space for appreciating the heterogeneity of the local, by way of identifying the ways in which individuals in a specific place are differently impacted by the same processes (Berry, 1993; Feldman & Welsh, 1995; Hill, 1986). Specifically, we see in Arampur, accumulation by dispossession through microcredit is experienced differently by individuals based on gender, an understanding that remains obscure under a narrow focus on depeasantization as a material process. Even under extreme conditions of dispossession that result in seasonal urban migration, it is often only men who move to cities, leaving (nevertheless

dispossessed) women in the village to manage the increasingly difficult tasks of social reproduction. Many female respondents discussed the extreme vulnerability and sense of helplessness they experienced under their new responsibilities for making loan payments without earning opportunities or capacity for subsistence. One borrower explained, “I found it hard to pay the loan installments. My husband lived away from the village leaving me in trouble, as work was not available in the village. I found it difficult to eat and feed the children. We ate once in two days. We had to starve the remaining time.” Though existing research on the relationship between microcredit and migration is limited, this dynamic seems not to be unique to Arampur.

Anthropologist David Stoll has raised similar concerns in his study of the dispossession of female microcredit borrowers in Guatemala who struggled to repay loans used to finance the migration of male family members to the United States (Stoll, 2013). For women, who rarely own land and carry a disproportionate responsibility for social reproduction, their dispossession is hardly intelligible in an analysis limited to displacement from landholding and a shift toward wage labor.

The social dispossession that results from these processes of accumulation, though it may leave aside physical property, has no less serious impacts on the reconfiguration of people’s lives and livelihoods. Jim Glassman describes the extra-economic accumulation of capital succinctly: “all social activities are subsumed within processes that lead to the production and appropriation of surplus value by capitalists” (Glassman, 2006, p. 617). We can see through these processes of accumulation that affect social relations the fundamental embeddedness of the development project in the expansion of capital accumulation. Borrowers in Arampur described the permeation of dispossession into every aspect of their social lives through microcredit. One borrower ominously explains,

Those who haven’t taken loans are happier than those who have. Life is a hell for those who have taken loans and can’t earn enough to repay them. Many can neither pay installments nor buy food. Life is worse than hell for them. We have to come up with money for the installments even if we must starve to do so. The NGO workers will rush to

your house as soon as the sun rises. They come for the money one after another. It's as if someone had died and they came to mourn them.

This description is unmistakably reminiscent of Marx's description of the alienation of labor in *Capital* (Marx, 1992, p. 799). By understanding the experience of microcredit as a process of indebtedness, we can see that this indebtedness is implicated within capital accumulation through both extra-economic dispossession as well as the dispossession of wealth. We can see capital accumulation operating through a process of enclosure whose scope extends much deeper than the sphere of physical assets.

It is this realm of accumulation by dispossession that I suggest many contemporary Marxist analyses of accumulation by dispossession have neglected. Even Marx himself, Federici argues, examined primitive accumulation through the viewpoint of commodity production, ignoring the production of labor power (Federici, 2004, p. 12). This analytical lacuna has serious implications for understandings both of the damage to means of social reproduction, and of accumulation by dispossession in the present stage of capitalism more generally.

Recent Marxist scholarship has examined the limitations of accumulation as an economic process and its implications for the contemporary juncture as a moment of transition (Harvey, 2005). Centered largely on the notion of the hegemony of finance capital over the accumulation process, and drawing on a study of the global food crisis, Jason Moore predicts the impending "terminal crisis" of capitalism on the basis of the end of the world-ecological surplus, what he refers to as "the enclosure of modernity's last frontiers" (Moore, 2012). With his analytical lens pointed toward opportunities for capital productivity and profit, Moore explains that the crisis of capital is imminent because capital has reached the limits of the possibility of accumulation. Through this examination of microcredit, I offer a friendly objection to this analysis of contemporary processes of enclosure. I suggest that the diminishing availability of land and other material resources for commodity production may signal a turning point in relations of production

and social reproduction, but that social relations and means of social reproduction represent a frontier which has been, and will continue to be exploited and deliver returns to capital indefinitely. In this way, recognition of the interconnectedness of production and social reproduction demonstrates how a household- and village-level examination of capitalist development's assault on a community's social reproductive capacities can help us to see what is at stake in the current phase of capital accumulation. It speaks to Ananya Roy's discussion of poverty as the new frontier of capitalism (Roy, 2010).

Development as Dispossession

Dispossession, thus denaturalized, provides an optic through which to view the logic and process of accumulation through development more generally (Hart, 2006). Testimonies from Arampur reveal the rhetoric of empowerment and entrepreneurship as an ideology of modernity, and one that fundamentally produces exclusions. Julia Elychar highlights this process of dispossession through NGO development in her book on microcredit and entrepreneurship development programs in Cairo: "this mode of accumulation by dispossession, a mode that speaks the language of empowering the poor, is yet another side of the more familiar forms of dispossession encouraged by neoliberal economic policies such as enforced privatization and structural adjustment programs" (Elyachar, 2005, p. 29). Understanding the relationship between these empowerment programs and dispossession reveals the logic through which capitalist modernity works to prey on extant relations of power and deploy them in its own particular forms of extraction by reduction, and in the process reconfigure rural livelihoods as new disciplines of dependency.

The structure of microcredit programs as well as the metrics used to determine their success illuminate this logic of accumulation via transformed rural livelihoods. Imperatives to

maintain high repayment rates and evaluative tools based on social capital theory (Fine, 2010; Maclean, 2010; Rankin, 2002) both shape and are shaped by a developmentalist imaginary in which intensification of commodity relations is categorically positive and off-farm employment is the ideal. The lack of support of microcredit programs for smallholder agriculture is apparent in the repayment structure, which requires borrowers to begin making payments on their loans immediately the week after borrowing. This structure is common to every major NGO microcredit program in Bangladesh.⁷ Moreover, Malcolm Harper has argued that the lending instruments used by MFIs may be incompatible with lending to small farmers for a number of reasons, in particular the small margin between MFI interest rates and farmers' own financial returns from agriculture. Harper explains that this incompatibility is unlikely to be overcome without changes in farming practices; in particular, the adoption of Green Revolution farming practices, such as the intensification of use of fertilizer and high-yield variety seeds (Harper, 2007).

The MFI ideal of off-farm employment is not lost on borrowers, who lament that an alternative loan repayment structure offering a grace period between planting and harvesting would facilitate agricultural investment, and perhaps even give some landless borrowers the opportunity to purchase their own land and transition out of day labor and sharecropping. Despite this apparent opportunity for microcredit programs to create the conditions for more equitable agrarian class relations, such an outcome is far from the reality of borrowers' experiences in Arampur. This failure might be seen as indicative of the role of microcredit in rural development policy in Bangladesh more broadly, and the imperatives of depeasantization therein.

⁷ It is worth noting here that Bangladesh Krishi Bank, a government owned agricultural lending bank, does offer large agricultural loans to relatively wealthy landowners in this area. However, they do not lend agricultural loans to sharecroppers or very small landholders. Respondents mentioned Krishi Bank only as an example of their exclusion from formal credit programs conducive to borrowing for agricultural purposes. In other areas of Bangladesh, Krishi Bank does run microcredit programs that lend to poorer farmers, but these programs share the same weekly repayment terms as described here with other MFIs.

Rhetoric of microcredit as panacea is thus linked with the normalization of global capitalism as self-evident and inevitable. However, insight from Arampur reveals resistance to the compulsion of capital. Borrowers describe alternative visions from the development they have experienced, and disappointment with the results of the present paradigm. One borrower explains,

When the NGOs first came to the village, they said their loans would bring happiness to our lives, as we would get money to start businesses. They lured us by saying we would have chickens, latrines, and many other things. We believed them. They said we would have to repay the loan in installments every week and it would not be painful. But later, we saw that it was painful. We understood that we could not be freed from the grip of loans even after selling our own skin.

This testimony reveals the way in which the legitimating logic of capitalist modernity produces dispossession for rural communities. It helps us to see that microcredit borrowers are not necessarily always and already fully incorporated into relations of dispossession and that they are able to identify and narrate an alternative trajectory that operates outside of this paradigm. That borrowers in Arampur do not see the process of their own incorporation into the market via microcredit as natural and inevitable is thus both indicative of the fundamental process of capital accumulation at the heart of the development project as well as the character of this process as dispossession through primitive accumulation.

It should come as no surprise, then, that these forms of dispossession promoted by microcredit agencies are accompanied by a range of other programs that are more commonly recognized as tools of capital accumulation in rural communities. Specifically, MFI investment in commercial agricultural technology results in a process of agrarian dispossession simultaneous to the dispossession generated through microcredit. As Jack Kloppenburg argues, the proliferation and intensification of commercial agricultural technologies are among the most serious modes of accumulation by dispossession in rural communities today (Kloppenburger, 1988, 2010). Leading microcredit NGOs in Bangladesh are at the forefront of the movement toward industrial agriculture and food production. Marketing of GM and hybrid seeds through microcredit programs

is common. BRAC (formerly Bangladesh Rural Advancement Committee), the world's largest NGO, is Bangladesh's leading distributor of hybrid seeds (Tutu, 2007; Zaman, 2006). The Grameen Bank, amidst pressure from social movements, was forced to abandon plans for a joint venture with Monsanto to distribute the company's seeds and fertilizers through microcredit programs (RAFI, 1998). Subsequently, in cooperation with Groupe Danone, which is among the ten largest agro-food TNCs in the world (Weis, 2007, p. 80), Grameen developed a "social business" enterprise to produce and sell yogurt fortified with imported ingredients to poor Bangladeshis. Of the enterprise, a representative of Danone explained, "this is not about charity for us. This is about business and building our brand" (John, 2011, p. 103). Other "social business" ventures undertaken by Grameen include the privatization and sale of drinking water in rural communities and "Grameen Knitwear," which operates a garment factory in an export processing zone outside of Dhaka, and which drew media attention in 2011 when workers held a strike to protest low wages, as well as dozens of other independent and joint ventures ("Grameen Knitwear closed after workers' protest," 2011). Examining a range of rural development programs in Bangladesh thus reveals accumulation by dispossession through multiple levels and processes, collectively bolstered by the rhetoric of aid and empowerment for the poor.

Thus, through the mechanisms of the development project, capitalist accumulation dispossesses rural communities from their means of production and social reproduction. Testimonies from borrowers in Arampur provide a trenchant critique of these processes, and suggest important ways of identifying and understanding ongoing and emerging modes of dispossession around the world. Their stories confirm Marx's caution, "accumulation of wealth at one pole is, therefore, at the same time accumulation of misery" (Marx, 1992, p. 799).

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